

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
TAMPA DIVISION

IN RE:
Alexander Becerra Bequis,
Debtor(s) /

Case No. 8:13-bk-10879
Chapter 13

VERIFIED MOTION TO VALUE
REAL PROPERTY

**NOTICE OF OPPORTUNITY TO
OBJECT AND FOR HEARING**

Pursuant to Local Rule 2002-4, the Court will consider this motion, objection, or other matter without further notice or hearing unless a party in interest files an objection within thirty (30) days from the date of service of this paper. If you object to the relief requested in this paper, you must file your objection with the Clerk of the Court at 801 NORTH FLORIDA AVENUE, SUITE 555, TAMPA, FLORIDA 33602-3899, and serve a copy on the movant's attorney, Pedro W. Rodriguez, 607 West Martin Luther King Jr., Boulevard, Tampa, Florida 33603.

If you file and serve an objection within the time permitted, the Court may schedule a hearing and you will be notified. If you do not file an objection within the time permitted, the Court will consider that you do not oppose the granting of the relief requested in the paper, will proceed to consider the paper without further notice or hearing, and may grant the relief requested.

The Debtor(s), by and through his undersigned attorney, move this Honorable Court to approve the stipulated value on the real property located at 11584 Hammocks Glade Drive, Riverview, Florida 33569, and in support thereof state:

1. Debtor owns Property ("Real Property") that he has not declared as Homestead pursuant to Section 522 of the Bankruptcy Code and which was built utilizing "Chinese drywall."
2. Attached as Exhibit "A" is a true copy of the Hillsborough County Property Appraiser's website information pertaining to the Real Property located at 11584 Hammocks Glade Drive, Riverview, Florida 33569, Parcel ID No. U-33-30-20-83M-000027-00001.0, which shows an assessed value of \$10,078.00.
3. Attached as Exhibit "B" is a true copy of the Uniform Residential Appraisal Report by Robert S. Bacon, Appraiser pertaining to the Real Property located at 11584 Hammocks Glade Drive, Riverview, Florida 33569, which appraisal has an effective date of 11/21/2013 and provides an opinion of value being \$50,000.

4. Bank of America, N.A. is a creditor (Claim #1) of the estate and holds a first mortgage recorded on 10/10/2006 recorded in OR Book 17039, Page 34, Instrument No. 2006485065 (Loan. No. xxx-xxxx-xxxx-xx3560 and hereinafter the "First Mortgage") against the Debtor's Real Property, located at 11584 Hammocks Glade Drive, Riverview, Florida 33569, with the legal description of:

Lot 1, Block 27, RIVERCREST PHASE PARCEL "O" AND "R", according to the map or plat thereof, as recorded in Plat Book 104, Page 115, through 126, of the Public Records of Hillsborough County, Florida. PIN U-33-30-20-83M-000027-00001.0
5. Document #20 of the case docket is a Notice of Transfer of Claim, alleging that Green Tree Servicing LLC has an interest in Claim #1.
6. The balance of the mortgage is \$175,714.22.
7. Debtor seeks to value the Real Property and fully pay the value plus 5.25% within the Plan.

WHEREFORE, the Debtor(s) request that the Court approve the value of the Real Property located at 11584 Hammocks Glade Drive, Riverview, Florida 33569, in Hillsborough County, Florida, Parcel ID No. U-33-30-20-83M-000027-00001.0 at \$50,000.00 and, for such other and further relief as the Court deems appropriate.

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished by Electronic Mail or U.S Certified/Regular Mail to:

By Certified Mail to:

Marc C. Granger, Esq.
Kahane & Associates, P.A.
8201 Peters Road
Suite 3000
Plantation, FL 33324

Bank of America, NA
P.O. Box 660933
Dallas, TX 75266-0933

Green Tree Servicing LLC
P.O. Box 6154
Rapid City, SD 57709-6154

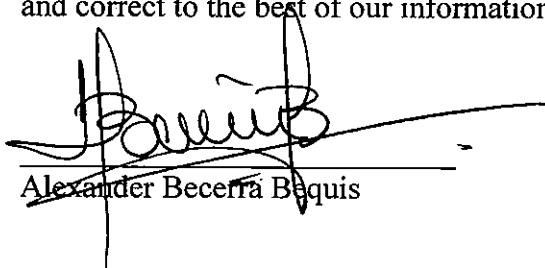
By Electronic Mail to:

Terry E. Smith, Chapter 13 Trustee:
P.O. Box 6099
Sun City, FL 33571

On this 27th day of December, 2013

/s/ Pedro W. Rodriguez
Pedro W. Rodriguez
Fla. Bar No. 0138691
Pedro W. Rodriguez, P.A.
607A W. Martin Luther King, Jr. Boulevard
Tampa, Florida 33603
Telephone: 813-234-3470
Facsimile: 813-237-4810
e-mail: pwr@pwresq.com
Counsel for the Debtor

We, the undersigned Debtors, declare under penalty of perjury that the foregoing is true and correct to the best of our information and belief.



Alexander Becerra Bequis



Bob Henriquez

Hillsborough County Property Appraiser

www.hcpafl.org

PROPERTY RECORD CARD

BECERRA ALEXANDER
PIN: U-33-30-20-83M-000027-00001.0

Folio: 077286-0322

Prior PIN: U-28-30-20-ZZZ-000003-05390.0

Prior Folio: 0768700000

Tax District: U UNINCORPORATED

PROPERTY USE: 0100 SINGLE FAMILY R

Plat Book / Page: 104 / 115

Neighborhood: 226007.00 | Rivercrest Sub/Lakeside Sub Area

Subdivision: 83M | RIVERCREST PHASE 2 PARCEL O AND R

Mailing Address

 6724 LAKE CAMDEN WAY,
GIBSONTOWN, FL 33534-3955

[APPLY FOR HOMESTEAD EXEMPTION
ONLINE](#)

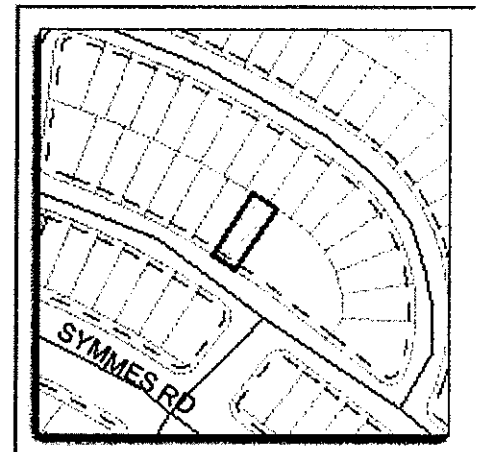
VALUE SUMMARY

<u>TAXING DISTRICT</u>	<u>MARKET VALUE</u>	<u>ASSESSED VALUE</u>	<u>EXEMPTIONS</u>	<u>TAXABLE VALUE</u>
County	\$13,873	\$10,078	\$10,078	\$0
Public Schools	\$13,873	\$10,078	\$10,078	\$0
Municipal	\$13,873	\$10,078	\$10,078	\$0
Other Districts	\$13,873	\$10,078	\$10,078	\$0

Note: This section shows Market Value, Assessed Value, Exemptions and Taxable Value for taxing districts. Because of changes in Florida Law, it is possible to have different assessed and taxable values on the same property. For example, the additional \$25,000 Homestead Exemption and the non-homestead CAP do not apply to public schools, and the Low Income Senior Exemption only applies to countywide and certain municipal millages.

For more information go to our [SAVE OUR HOMES](#) section and our [PROPERTY TAX ESTIMATOR](#).

GIS MAP

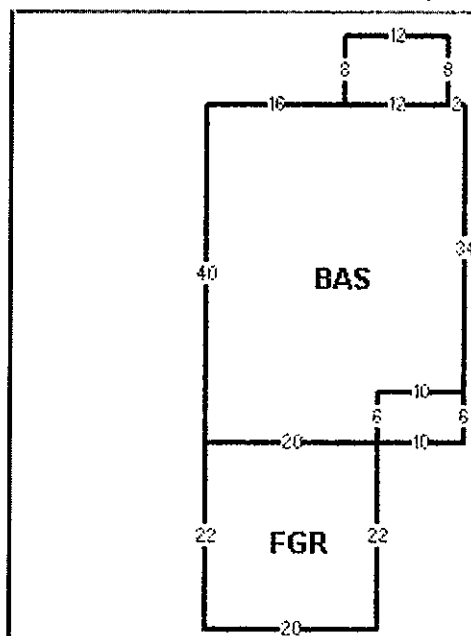


SALES HISTORY

<u>OFF. RECORD</u>		<u>DATE</u>		<u>TYPE INST</u>	<u>QUALIFIED OR UNQUALIFIED</u>	<u>VACANT OR IMPROVED</u>	<u>SALES PRICE</u>
BOOK	PAGE	MONTH	YEAR				
<u>22082</u>	<u>0367</u>	08	2013	WD	Unqualified	Improved	\$100
<u>22071</u>	<u>0753</u>	08	2013	WD	Unqualified	Improved	\$100
<u>17039</u>	<u>0033</u>	09	2006	WD	Qualified	Improved	\$167,700
<u>11807</u>	<u>1532</u>	07	2002	WD	Unqualified	Vacant	\$4,427,100

BUILDING [1]**Building Characteristics****SITE ADDRESS: 11584 HAMMOCKS GLADE DR**

TYPE	0001 SINGLE FAMILY	
YEAR BUILT	2006	
Element	Code	Construction Detail
CLASS	C	Masonry or Concrete Frame
EXTERIOR WALL	7	Masonry Stucco
ROOF STRUCTURE	3	Gable or Hip
ROOF COVER	3	Asphalt/Comp. Shingle
INTERIOR WALLS	5	Drywall
INTERIOR FLOORING	8	Carpet
HEAT/AC	2	Central
ARCHITECTURAL STYLE	5	Contemporary 1-Story
CONDITION	3	Average
BEDROOMS	3.00	
BATHROOMS	2.00	
STORIES	1.00	
UNITS	1.00	



BAS(L2 FOP(U8 L12 D8 R12) L28 D40 FGR(D22 R20 U22
FOP(R10 U6 L10 D6) L20) R20 U6 R10 U34).

AREA TYPE	GROSS AREA	HEATED AREA	DEPRECIATED VALUE DENOTES THE CONTRIBUTORY VALUE OF THIS ITEM
BAS	1,140	1,140	\$0
FOP	96	0	\$0
FGR	440	0	\$0
FOP	60	0	\$0
TOTALS	1,736	1,140	\$0

LAND LINES

L N	USE CODE	DESCRIPTION	ZONE	FRONT	DEPTH	TOTAL LAND UNITS	LAND VALUE
1	0107	RES Class 3.5	PD	41.29	112.00	41.29	\$13,873

LEGAL LINES

L N	LEGAL DESCRIPTION
1	RIVERCREST PHASE 2 PARCEL O AND R
2	LOT 1 BLOCK 27

2013 TRIM NOTICE AS OF 8/16/2013

LAST YEAR'S TAXABLE	YOUR FINAL TAX RATE AND	CURRENT TAXABLE	YOUR TAX RATE AND TAXES THIS YEAR IF NO BUDGET	YOUR TAX RATE AND TAXES THIS YEAR IF PROPOSED BUDGET
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	VALUE (2012)	TAXES LAST YEAR (2012)		VALUE (2013)	CHANGE IS MADE (2013)		CHANGE IS MADE (2013)	
TAXING AUTHORITY		MILLAGE RATE	TAXES		MILLAGE RATE	TAXES	MILLAGE RATE	TAXES
COUNTY:								
General Revenue	\$0	5.73740	\$0.00	\$0	5.54120	\$0.00	5.73560	\$0.00
PUBLIC SCHOOLS:								
Schools - State	\$0	5.62900	\$0.00	\$0	5.39300	\$0.00	5.44200	\$0.00
Schools - Local	\$0	2.24800	\$0.00	\$0	2.15380	\$0.00	2.24800	\$0.00
MUNICIPAL:								
County MSTU	\$0	4.37450	\$0.00	\$0	4.24450	\$0.00	4.37450	\$0.00
OTHER DISTRICTS:								
WATER MGMT DIST:								
SWFWMD	\$0	0.39280	\$0.00	\$0	0.38370	\$0.00	0.38180	\$0.00
INDEPENDENT SPECIAL DISTRICTS:								
Port Authority	\$0	0.18500	\$0.00	\$0	0.17870	\$0.00	0.17500	\$0.00
Children's Board	\$0	0.50000	\$0.00	\$0	0.48280	\$0.00	0.48280	\$0.00
Transit Authority	\$0	0.50000	\$0.00	\$0	0.48230	\$0.00	0.50000	\$0.00
VOTER APPROVED DEBT PAYMENTS:								
Environmental Lands	\$0	0.06040	\$0.00	\$0	0.06040	\$0.00	0.06040	\$0.00
Parks & Rec	\$0	0.02590	\$0.00	\$0	0.02590	\$0.00	0.02590	\$0.00
OTHER:								
County Library	\$0	0.55830	\$0.00	\$0	0.53820	\$0.00	0.55830	\$0.00
TOTAL AD-VALOREM PROPERTY TAXES			\$0.00			\$0.00		\$0.00

PROPERTY APPRAISER VALUE INFORMATION AS OF 8/16/2013

	COUNTY		PUBLIC SCHOOLS		MUNICIPAL		OTHER DISTRICTS	
	2012	2013	2012	2013	2012	2013	2012	2013
MARKET VALUE	\$9,910	\$13,873	\$9,910	\$13,873	\$9,910	\$13,873	\$9,910	\$13,873
LESS APPLIED ASSESSMENT REDUCTIONS								
Save Our Homes Cap	\$0	\$3,795	\$0	\$3,795	\$0	\$3,795	\$0	\$3,795
Non-Homestead Cap	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Agricultural Classification	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
ASSESSED VALUE	\$9,910	\$10,078	\$9,910	\$10,078	\$9,910	\$10,078	\$9,910	\$10,078
LESS EXEMPTIONS								
First Homestead	\$9,910	\$10,078	\$9,910	\$10,078	\$9,910	\$10,078	\$9,910	\$10,078
Add'l Homestead	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Senior Exemption	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Combat Veteran's	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Other Exemptions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TAXABLE VALUE	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

DISCLAIMER:

Please note that property values on this site are continually being updated and are a work in progress throughout the year. The final values are certified in October of each year.

Last Updated: Monday, December 23, 2013 at 12:13:33 PM

SUMMARY OF SALIENT FEATURES

SUBJECT INFORMATION	Subject Address	11584 Hammocks Glade Dr
	Legal Description	Rivercrest Phase 2 Parcel O and R Lot 1 Block 27
	City	Riverview
	County	Hillsborough
	State	FL
	Zip Code	33569
	Census Tract	013908
	Map Reference	S 33 R 30 R 20
SALES PRICE	Sale Price	\$ 0
	Date of Sale	
CLIENT	Borrower	Alexander Becerra
	Lender/Client	Pedro Rodriguez
DESCRIPTION OF IMPROVEMENTS	Size (Square Feet)	1,140
	Price per Square Foot	\$
	Location	N;Res;
	Age	7
	Condition	C5
	Total Rooms	5
	Bedrooms	3
	Baths	2.0
APPRAISER	Appraiser	Robert S. Bacon
	Date of Appraised Value	11/21/2013
VALUE	Opinion of Value	\$ 50,000

Uniform Residential Appraisal Report

130189
File # 130189

The purpose of this summary appraisal report is to provide the lender/client with an accurate, and adequately supported, opinion of the market value of the subject property.

Property Address 11584 Hammocks Glade Dr City Riverview State FL Zip Code 33569
 Borrower Alexander Becerra Owner of Public Record Alexander Becerra County Hillsborough
 Legal Description Rivercrest Phase 2 Parcel O and R Lot 1 Block 27
 Assessor's Parcel # U 33 30 20 83M 00027 0000 Tax Year 2012 R.E. Taxes \$ 1,614
 Neighborhood Name Rivercrest Map Reference S 33 R 30 R 20 Census Tract 013908
 Occupant ☒ Owner ☐ Tenant ☐ Vacant Special Assessments \$ 0 ☒ PUD HOA \$ 143 ☒ per year ☐ per month
 Property Rights Appraised ☒ Fee Simple ☐ Leasehold ☐ Other (describe)
 Assignment Type ☐ Purchase Transaction ☐ Refinance Transaction ☒ Other (describe) Estimate Value for Portfolio Analysis and Litigation
 Lender/Client Pedro Rodriguez Address 607 W Martin Luther King Jr Blvd, Tampa, FL 33603
 Is the subject property currently offered for sale or has it been offered for sale in the twelve months prior to the effective date of this appraisal? ☒ Yes ☐ No
 Report data source(s) used, offering price(s), and date(s). 4: Public Records, Multiple Listing Service. The subject went on the market 07/19/2013 and went under contract on 07/23/2013. The subject is currently listed as pending at \$30,000 as a short sale.
 I ☐ did ☒ did not analyze the contract for sale for the subject purchase transaction. Explain the results of the analysis of the contract for sale or why the analysis was not performed. The subject is currently listed as a pending sale at \$30,000. This is a short sale. The contract was not analyzed.
 Contract Price \$ 0 Date of Contract Is the property seller the owner of public record? ☐ Yes ☐ No Data Source(s) Public Records
 Is there any financial assistance (loan charges, sale concessions, gift or downpayment assistance, etc.) to be paid by any party on behalf of the borrower? ☐ Yes ☒ No
 If Yes, report the total dollar amount and describe the items to be paid. \$0;;

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood Characteristics		One-Unit Housing Trends		One-Unit Housing		Present Land Use %	
Location <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban <input type="checkbox"/> Rural	Property Values <input checked="" type="checkbox"/> Increasing <input type="checkbox"/> Stable <input type="checkbox"/> Declining	PRICE	AGE	One-Unit	75 %		
Built-Up <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%	Demand/Supply <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	\$ (000)	(yrs)	2-4 Unit	5 %		
Growth <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Slow	Marketing Time <input type="checkbox"/> Under 3 mths <input checked="" type="checkbox"/> 3-6 mths <input type="checkbox"/> Over 6 mths	34	Low	Multi-Family	10 %		
Neighborhood Boundaries Gibsonton Rd to the North, Boyette Rd to the East, Big Bend Rd to the South and US 301 and Interstate 75 to the West.		300	High	Commercial	10 %		
Neighborhood Description The subject is located in a generally well maintained market area of median priced homes. Homes in the area range in size from +/- 900 SF to +/- 2500 SF and are of average to good quality construction. Downtown Tampa is located +/- 25 miles northwest. Shopping and schools are located nearby. Summary appraisal report.		150	Pred.	Other	%		

Market Conditions (including support for the above conclusions) The real estate market for the Metropolitan Area has stabilized and is continuing to improve. According to Case-Shiller home prices have increased buy 11.02 % for the past 12 months, with the Tampa Bay Metropolitan area trending upward at 10.06% for the past year.

Dimensions 41 x 112 Area 4592 sf Shape Rectangular View N;Res;
 Specific Zoning Classification PD/PD Zoning Description Planned Development
 Zoning Compliance ☒ Legal ☐ Legal Nonconforming (Grandfathered Use) ☐ No Zoning ☐ Illegal (describe)
 Is the highest and best use of subject property as improved (or as proposed per plans and specifications) the present use? ☒ Yes ☐ No If No, describe

Utilities Public Other (describe) Public Other (describe) Off-site Improvements - Type Public Private
 Electricity ☒ ☐ Water ☒ ☐ Street Asphalt ☒ ☐
 Gas ☐ none Sanitary Sewer ☒ Alley None ☐ ☐
 FEMA Special Flood Hazard Area ☐ Yes ☒ No FEMA Flood Zone Zone 'X' FEMA Map # 12057C0508H FEMA Map Date 08/28/2008
 Are the utilities and off-site improvements typical for the market area? ☒ Yes ☐ No If No, describe
 Are there any adverse site conditions or external factors (easements, encroachments, environmental conditions, land uses, etc.)? ☐ Yes ☒ No If Yes, describe
 For an exact flood zone determination refer to a FEMA Flood Certificate. There were no adverse easements, encroachments or conditions noted. Subject to a survey which was not provided at the time of the inspection.

General Description		Foundation		Exterior Description		Interior	
Units <input checked="" type="checkbox"/> One <input type="checkbox"/> One with Accessory Unit	<input checked="" type="checkbox"/> Concrete Slab <input type="checkbox"/> Crawl Space	Foundation Walls	Concrete Block/Avg	Floors	Carpet/Tile/Avg		
# of Stories 1	<input type="checkbox"/> Full Basement <input type="checkbox"/> Partial Basement	Exterior Walls	CB Stucco/Avg	Walls	Drywall/Poor		
Type <input checked="" type="checkbox"/> Det. <input type="checkbox"/> Att. <input type="checkbox"/> S-Det/End Unit	Basement Area 0 sq.ft	Roof Surface	Comp. Shingle/Avg	Trim/Finish	Wood/Average		
<input checked="" type="checkbox"/> Existing <input type="checkbox"/> Proposed <input type="checkbox"/> Under Const.	Basement Finish 0 %	Gutters & Downspouts	None	Bath Floor	Tile/Average		
Design (Style) Ranch	<input type="checkbox"/> Outside Entry/Exit <input type="checkbox"/> Sump Pump	Window Type	Aluminium/Avg	Bath Wainscot	Tile/Average		
Year Built 2006	Evidence of <input type="checkbox"/> Infestation N/A	Storm Sash/Insulated	N/A	Car Storage	None		
Effective Age (yrs) 7	<input type="checkbox"/> Dampness <input type="checkbox"/> Settlement	Screens	Yes/Avg	Driveway	# of Cars 2		
Attic <input type="checkbox"/> None	Heating <input checked="" type="checkbox"/> FWA <input type="checkbox"/> HWBBS <input type="checkbox"/> Radiant	Amenities	Woodstove(s) # 0	Driveway Surface	Paved		
<input type="checkbox"/> Drop Stair <input type="checkbox"/> Stairs	<input type="checkbox"/> Other Fuel Electric	Fireplace(s) # 0	Fence none	Garage	# of Cars 2		
<input type="checkbox"/> Floor <input checked="" type="checkbox"/> Scuttle	Cooling <input checked="" type="checkbox"/> Central Air Conditioning	Patio/Deck none	Porch Covered	Carport	# of Cars 0		
<input type="checkbox"/> Finished <input type="checkbox"/> Heated	<input checked="" type="checkbox"/> Individual <input type="checkbox"/> Other	Pool none	Other none	Att.	Det.		

Appliances ☒ Refrigerator ☒ Range/Oven ☒ Dishwasher ☒ Disposal ☐ Microwave ☐ Washer/Dryer ☐ Other (describe)
 Finished area above grade contains: 5 Rooms 3 Bedrooms 2.0 Bath(s) 1,140 Square Feet of Gross Living Area Above Grade
 Additional features (special energy efficient items, etc.). Energy efficient items are considered to be typical. Additional features: covered porch.
 Describe the condition of the property (including needed repairs, deterioration, renovations, remodeling, etc.). C5: No updates in the prior 15 years; The home has been found to have Chinese Drywall or Toxic Drywall according to a drywall inspection report prepared by Drywall Disaster of Florida. The report was prepared on March 8, 2010. At the time of inspection the drywall issues had not been remediated. There was a strong sulphur smell present at the time of inspection and it was noted that the coils of the air handler in the garage were black and tarnished;
 Are there any physical deficiencies or adverse conditions that affect the livability, soundness, or structural integrity of the property? ☐ Yes ☒ No If Yes, describe
 There were no overt physical inadequacies noted.
 Does the property generally conform to the neighborhood (functional utility, style, condition, use, construction, etc.)? ☒ Yes ☐ No If No, describe
 The subject is considered to be functional by current standards.

Uniform Residential Appraisal Report

130189
File # 130189

There are 16 comparable properties currently offered for sale in the subject neighborhood ranging in price from \$ 30,000 to \$ 199,000	
There are 31 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from \$ 35,000 to \$ 199,000	
FEATURE	SUBJECT
Address	11584 Hammocks Glade Dr Riverview, FL 33569
Proximity to Subject	0.08 miles NW
Sale Price	\$ 0
Sale Price/Gross Liv. Area	\$ 111.64 sq.ft.
Data Source(s)	MFRMLS#T2596214;DOM 4
Verification Source(s)	public records
VALUE ADJUSTMENTS	DESCRIPTION
Sales or Financing	ArmLth
Concessions	Conv;0
Date of Sale/Time	s11/13;c10/13
Location	N;Res;
Leasehold/Fee Simple	Fee Simple
Site	4592 sf
View	N;Res;
Design (Style)	Ranch
Quality of Construction	Q3
Actual Age	7
Condition	C5
Above Grade	Total Bdrms. Baths
Room Count	5 3 2.0
Gross Living Area	1,140 sq.ft.
Basement & Finished	0sf
Rooms Below Grade	0sf
Functional Utility	Drywall Stigma
Heating/Cooling	GeoHP/CAC
Energy Efficient Items	None Noted
Garage/Carport	2Att
Porch/Patio/Deck	Covered Porch
Fireplace	None
Pool	None
Upgrades/Updates	Typical
Net Adjustment (Total)	\$ -86,390
Adjusted Sale Price	\$ 54,610
of Comparables	
I <input checked="" type="checkbox"/> did <input type="checkbox"/> did not research the sale or transfer history of the subject property and comparable sales. If not, explain	
public records and the MLS system.	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.	
Data Source(s) Public Records, MLS System	
My research <input type="checkbox"/> did <input checked="" type="checkbox"/> did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.	
Data Source(s) Public Records, MLS System	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).	
ITEM	SUBJECT
Date of Prior Sale/Transfer	09/08/2006
Price of Prior Sale/Transfer	\$167,700
Data Source(s)	Public Records/MLS
Effective Date of Data Source(s)	11/28/2013
Analysis of prior sale or transfer history of the subject property and comparable sales The prior sales history of the comparables parallels the economic trend at the time of their respective sales. All prior sales appear to be arms length transactions.	
Summary of Sales Comparison Approach Adequate market data available. Because of the subject's Toxic Chinese Drywall issues, we have focused our research on the subject's immediate neighborhood using non affected homes and affected homes. Sales 1 and 2 are recent typical arms length sales from the subject's immediate neighborhood. Sales 3 and 4 are homes that were affected by Toxic Chinese Drywall and had not been remediated at the time of sale. By analyzing these four sales and applying the estimated cost to cure and the market stigmatism associated with the drywall issues we are able to determine the subject's estimated market value. In the final analysis emphasis relatively similar emphasis has been placed on all 4 comparables due to each sales contribution in determining the subject's market value. The overall comparability of the market data is considered to be good.	
Indicated Value by Sales Comparison Approach \$ 50,000	
Indicated Value by: Sales Comparison Approach \$ 50,000 Cost Approach (if developed) \$ Income Approach (if developed) \$ 0	
Greatest weight is placed on the Market (Sales) Approach which reflects the actions of informed buyers and sellers in the marketplace and is considered the best indicator of value. The Cost Approach lends good support. The Income Approach is not considered applicable due to insufficient rental data within the market area.	
This appraisal is made <input checked="" type="checkbox"/> "as is", <input type="checkbox"/> subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed, <input type="checkbox"/> subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or <input type="checkbox"/> subject to the following required inspection based on the extraordinary assumption that the condition or deficiency does not require alteration or repair: The subject is appraised on a cash equivalent basis. For further comments and limiting conditions please refer to the attached addendum.	
Based on a complete visual inspection of the interior and exterior areas of the subject property, defined scope of work, statement of assumptions and limiting conditions, and appraiser's certification, my (our) opinion of the market value, as defined, of the real property that is the subject of this report is \$ 50,000, as of 11/21/2013, which is the date of inspection and the effective date of this appraisal.	

Uniform Residential Appraisal Report

130189
File # 130189

ADDITIONAL COMMENTS	Purpose	
	The purpose of the appraisal is to estimate the market value of the subject property as defined herein.	
	Scope	
	The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject's market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.	
	Intended Use/Intended User	
	The intended User of this report is the Lender/Client. The intended Use is to evaluate the property that property that is the subject of this appraisal for a mortgage finance transaction, subject to the stated Scope of Work, purpose of the appraisal, reporting requirements of this appraisal report form, and definition of Market Value. No additional Intended Users are identified by the appraiser.	
	Electronic Signature:	
	Electronic signatures are utilized in this report. The Uniform Standards of Appraisal Practice and the Appraisal Standards Board States that electronically affixing a signature to a report carries the same level of authenticity and responsibility as an ink signature on a paper copy (The term "written records" includes information stored on electronic magnetic or other media). All Electronic Signatures used in this report have a security feature maintained by individual passwords for each signing appraiser. No person can alter this appraisal with the exception of the original signing Appraiser(s).	
	It should be noted that in some instances MLS photos were used; due to people working in the front yard or obstructed views at the time of inspection. It should be noted that all 4 comparables were inspected from the street by the signing appraiser.	
	COST APPROACH	COST APPROACH TO VALUE (not required by Fannie Mae)
Provide adequate information for the lender/client to replicate the below cost figures and calculations.		
Support for the opinion of site value (summary of comparable land sales or other methods for estimating site value) The site value has been determined through research of current market data, recent appraisals of vacant land within the area and by applying the principles of extraction. It should be noted that the difference between the estimated market value and the value as per the cost approach is attributed to the market decline over the past two years and the influence of the foreclosure and short sale market.		
ESTIMATED <input type="checkbox"/> REPRODUCTION OR <input checked="" type="checkbox"/> REPLACEMENT COST NEW		OPINION OF SITE VALUE _____ = \$
Source of cost data Marshall & Swift and Builder Costs Estimates		DWELLING Sq.Ft. @ \$ _____ = \$
Quality rating from cost service A Effective date of cost data Current		Sq.Ft. @ \$ _____ = \$
Comments on Cost Approach (gross living area calculations, depreciation, etc.)		_____ = \$
The cost approach was not developed in this analysis. As the market approach is considered to be the most accurate demonstration of the market actions of the typical buyer and seller.		Garage/Carport Sq.Ft. @ \$ _____ = \$
		Total Estimate of Cost-New _____ = \$
		Less Physical Functional External _____ = \$()
	Depreciated Cost of Improvements _____ = \$	
	"As-is" Value of Site Improvements _____ = \$	
	Estimated Remaining Economic Life (HUD and VA only) _____ Years	
	INDICATED VALUE BY COST APPROACH _____ = \$	
INCOME	INCOME APPROACH TO VALUE (not required by Fannie Mae)	
	Estimated Monthly Market Rent \$ _____	X Gross Rent Multiplier _____ = \$ _____ Indicated Value by Income Approach
	Summary of Income Approach (including support for market rent and GRM)	
	PROJECT INFORMATION FOR PUDs (if applicable)	
	Is the developer/builder in control of the Homeowners' Association (HOA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Unit type(s) <input checked="" type="checkbox"/> Detached <input type="checkbox"/> Attached	
	Provide the following information for PUDs ONLY if the developer/builder is in control of the HOA and the subject property is an attached dwelling unit.	
	Legal Name of Project _____	
	Total number of phases _____	Total number of units _____
	Total number of units rented _____	Total number of units for sale _____
	Was the project created by the conversion of existing building(s) into a PUD? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, date of conversion. _____	
Does the project contain any multi-dwelling units? <input type="checkbox"/> Yes <input type="checkbox"/> No Data Source _____		
Are the units, common elements, and recreation facilities complete? <input type="checkbox"/> Yes <input type="checkbox"/> No If No, describe the status of completion. _____		
Are the common elements leased to or by the Homeowners' Association? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, describe the rental terms and options. _____		
Describe common elements and recreational facilities. _____		

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This report form is designed to report an appraisal of a one-unit property or a one-unit property with an accessory unit; including a unit in a planned unit development (PUD). This report form is not designed to report an appraisal of a manufactured home or a unit in a condominium or cooperative project.

This appraisal report is subject to the following scope of work, intended use, intended user, definition of market value, statement of assumptions and limiting conditions, and certifications. Modifications, additions, or deletions to the intended use, intended user, definition of market value, or assumptions and limiting conditions are not permitted. The appraiser may expand the scope of work to include any additional research or analysis necessary based on the complexity of this appraisal assignment. Modifications or deletions to the certifications are also not permitted. However, additional certifications that do not constitute material alterations to this appraisal report, such as those required by law or those related to the appraiser's continuing education or membership in an appraisal organization, are permitted.

SCOPE OF WORK: The scope of work for this appraisal is defined by the complexity of this appraisal assignment and the reporting requirements of this appraisal report form, including the following definition of market value, statement of assumptions and limiting conditions, and certifications. The appraiser must, at a minimum: (1) perform a complete visual inspection of the interior and exterior areas of the subject property, (2) inspect the neighborhood, (3) inspect each of the comparable sales from at least the street, (4) research, verify, and analyze data from reliable public and/or private sources, and (5) report his or her analysis, opinions, and conclusions in this appraisal report.

INTENDED USE: The intended use of this appraisal report is for the lender/client to evaluate the property that is the subject of this appraisal for a mortgage finance transaction.

INTENDED USER: The intended user of this appraisal report is the lender/client.

DEFINITION OF MARKET VALUE: The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he or she considers his or her own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U. S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions* granted by anyone associated with the sale.

*Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparisons to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

STATEMENT OF ASSUMPTIONS AND LIMITING CONDITIONS: The appraiser's certification in this report is subject to the following assumptions and limiting conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it, except for information that he or she became aware of during the research involved in performing this appraisal. The appraiser assumes that the title is good and marketable and will not render any opinions about the title.
2. The appraiser has provided a sketch in this appraisal report to show the approximate dimensions of the improvements. The sketch is included only to assist the reader in visualizing the property and understanding the appraiser's determination of its size.
3. The appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in this appraisal report whether any portion of the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
4. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
5. The appraiser has noted in this appraisal report any adverse conditions (such as needed repairs, deterioration, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property or that he or she became aware of during the research involved in performing the appraisal. Unless otherwise stated in this appraisal report, the appraiser has no knowledge of any hidden or unapparent physical deficiencies or adverse conditions of the property (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) that would make the property less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, this appraisal report must not be considered as an environmental assessment of the property.
6. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that the completion, repairs, or alterations of the subject property will be performed in a professional manner.

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File # 130189**APPRAISER'S CERTIFICATION:** The Appraiser certifies and agrees that:

1. I have, at a minimum, developed and reported this appraisal in accordance with the scope of work requirements stated in this appraisal report.
2. I performed a complete visual inspection of the interior and exterior areas of the subject property. I reported the condition of the improvements in factual, specific terms. I identified and reported the physical deficiencies that could affect the livability, soundness, or structural integrity of the property.
3. I performed this appraisal in accordance with the requirements of the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
4. I developed my opinion of the market value of the real property that is the subject of this report based on the sales comparison approach to value. I have adequate comparable market data to develop a reliable sales comparison approach for this appraisal assignment. I further certify that I considered the cost and income approaches to value but did not develop them, unless otherwise indicated in this report.
5. I researched, verified, analyzed, and reported on any current agreement for sale for the subject property, any offering for sale of the subject property in the twelve months prior to the effective date of this appraisal, and the prior sales of the subject property for a minimum of three years prior to the effective date of this appraisal, unless otherwise indicated in this report.
6. I researched, verified, analyzed, and reported on the prior sales of the comparable sales for a minimum of one year prior to the date of sale of the comparable sale, unless otherwise indicated in this report.
7. I selected and used comparable sales that are locationally, physically, and functionally the most similar to the subject property.
8. I have not used comparable sales that were the result of combining a land sale with the contract purchase price of a home that has been built or will be built on the land.
9. I have reported adjustments to the comparable sales that reflect the market's reaction to the differences between the subject property and the comparable sales.
10. I verified, from a disinterested source, all information in this report that was provided by parties who have a financial interest in the sale or financing of the subject property.
11. I have knowledge and experience in appraising this type of property in this market area.
12. I am aware of, and have access to, the necessary and appropriate public and private data sources, such as multiple listing services, tax assessment records, public land records and other such data sources for the area in which the property is located.
13. I obtained the information, estimates, and opinions furnished by other parties and expressed in this appraisal report from reliable sources that I believe to be true and correct.
14. I have taken into consideration the factors that have an impact on value with respect to the subject neighborhood, subject property, and the proximity of the subject property to adverse influences in the development of my opinion of market value. I have noted in this appraisal report any adverse conditions (such as, but not limited to, needed repairs, deterioration, the presence of hazardous wastes, toxic substances, adverse environmental conditions, etc.) observed during the inspection of the subject property or that I became aware of during the research involved in performing this appraisal. I have considered these adverse conditions in my analysis of the property value, and have reported on the effect of the conditions on the value and marketability of the subject property.
15. I have not knowingly withheld any significant information from this appraisal report and, to the best of my knowledge, all statements and information in this appraisal report are true and correct.
16. I stated in this appraisal report my own personal, unbiased, and professional analysis, opinions, and conclusions, which are subject only to the assumptions and limiting conditions in this appraisal report.
17. I have no present or prospective interest in the property that is the subject of this report, and I have no present or prospective personal interest or bias with respect to the participants in the transaction. I did not base, either partially or completely, my analysis and/or opinion of market value in this appraisal report on the race, color, religion, sex, age, marital status, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property or of the present owners or occupants of the properties in the vicinity of the subject property or on any other basis prohibited by law.
18. My employment and/or compensation for performing this appraisal or any future or anticipated appraisals was not conditioned on any agreement or understanding, written or otherwise, that I would report (or present analysis supporting) a predetermined specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party, or the attainment of a specific result or occurrence of a specific subsequent event (such as approval of a pending mortgage loan application).
19. I personally prepared all conclusions and opinions about the real estate that were set forth in this appraisal report. If I relied on significant real property appraisal assistance from any individual or individuals in the performance of this appraisal or the preparation of this appraisal report, I have named such individual(s) and disclosed the specific tasks performed in this appraisal report. I certify that any individual so named is qualified to perform the tasks. I have not authorized anyone to make a change to any item in this appraisal report; therefore, any change made to this appraisal is unauthorized and I will take no responsibility for it.
20. I identified the lender/client in this appraisal report who is the individual, organization, or agent for the organization that ordered and will receive this appraisal report.

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21. The lender/client may disclose or distribute this appraisal report to: the borrower; another lender at the request of the borrower; the mortgagee or its successors and assigns; mortgage insurers; government sponsored enterprises; other secondary market participants; data collection or reporting services; professional appraisal organizations; any department, agency, or instrumentality of the United States; and any state, the District of Columbia, or other jurisdictions; without having to obtain the appraiser's or supervisory appraiser's (if applicable) consent. Such consent must be obtained before this appraisal report may be disclosed or distributed to any other party (including, but not limited to, the public through advertising, public relations, news, sales, or other media).

22. I am aware that any disclosure or distribution of this appraisal report by me or the lender/client may be subject to certain laws and regulations. Further, I am also subject to the provisions of the Uniform Standards of Professional Appraisal Practice that pertain to disclosure or distribution by me.

23. The borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this appraisal report as part of any mortgage finance transaction that involves any one or more of these parties.


24. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

25. Any intentional or negligent misrepresentation(s) contained in this appraisal report may result in civil liability and/or criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Section 1001, et seq., or similar state laws.

SUPERVISORY APPRAISER'S CERTIFICATION: The Supervisory Appraiser certifies and agrees that:

1. I directly supervised the appraiser for this appraisal assignment, have read the appraisal report, and agree with the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
2. I accept full responsibility for the contents of this appraisal report including, but not limited to, the appraiser's analysis, opinions, statements, conclusions, and the appraiser's certification.
3. The appraiser identified in this appraisal report is either a sub-contractor or an employee of the supervisory appraiser (or the appraisal firm), is qualified to perform this appraisal, and is acceptable to perform this appraisal under the applicable state law.
4. This appraisal report complies with the Uniform Standards of Professional Appraisal Practice that were adopted and promulgated by the Appraisal Standards Board of The Appraisal Foundation and that were in place at the time this appraisal report was prepared.
5. If this appraisal report was transmitted as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or a facsimile transmission of this appraisal report containing a copy or representation of my signature, the appraisal report shall be as effective, enforceable and valid as if a paper version of this appraisal report were delivered containing my original hand written signature.

APPRAISER

Signature 
 Name Robert S. Bacon
 Company Name _____
 Company Address 22143 Yachtclub Terrace
Land O Lakes, FL 34639
 Telephone Number (813) 388-2723
 Email Address Baconresidential@msn.com
 Date of Signature and Report 12/05/2013
 Effective Date of Appraisal 11/21/2013
 State Certification # CERT RES RD1998
 or State License # _____
 or Other (describe) _____ State # _____
 State FL
 Expiration Date of Certification or License 11/30/2014

ADDRESS OF PROPERTY APPRAISED

11584 Hammocks Glade Dr
Riverview, FL 33569

APPRAISED VALUE OF SUBJECT PROPERTY \$ 50,000

LENDER/CLIENT

Name No AMC
 Company Name Pedro Rodriguez
 Company Address 607 W Martin Luther King Jr Blvd, Tampa, FL
33603
 Email Address _____

SUPERVISORY APPRAISER (ONLY IF REQUIRED)

Signature _____
 Name _____
 Company Name _____
 Company Address _____
 Telephone Number _____
 Email Address _____
 Date of Signature _____
 State Certification # _____
 or State License # _____
 State _____
 Expiration Date of Certification or License _____

SUBJECT PROPERTY

- ☐ Did not inspect subject property
☐ Did inspect exterior of subject property from street
 Date of Inspection _____
☐ Did inspect interior and exterior of subject property
 Date of Inspection _____

COMPARABLE SALES

- ☐ Did not inspect exterior of comparable sales from street
☐ Did inspect exterior of comparable sales from street
 Date of Inspection _____

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FEATURE		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
Address		11584 Hammocks Glade Dr Riverview, FL 33569		11557 Hammocks Glade Dr Riverview, FL 33569					
Proximity to Subject				0.09 miles NW					
Sale Price		\$ 0		\$ 75,000		\$		\$	
Sale Price/Gross Liv. Area		\$ sq.ft.		\$ 59.38 sq.ft.		\$ sq.ft.		\$ sq.ft.	
Data Source(s)				MFRMLS#T2570425;DOM 21					
Verification Source(s)				public records					
VALUE ADJUSTMENTS		DESCRIPTION		DESCRIPTION		+(-) \$ Adjustment		DESCRIPTION	
Sales or Financing				ArmLth					
Concessions				Conv;18000		-18,000			
Date of Sale/Time				s06/13;c06/13					
Location		N;Res;		N;Res;					
Leasehold/Fee Simple		Fee Simple		Fee Simple					
Site		4592 sf		4400 sf		0			
View		N;Res;		N;Res;					
Design (Style)		Ranch		Ranch					
Quality of Construction		Q3		Q3					
Actual Age		7		7					
Condition		C5		C5					
Above Grade		Total Bdrms. Baths		Total Bdrms. Baths				Total Bdrms. Baths	
Room Count		5 3 2.0		5 3 2.0					
Gross Living Area		1,140 sq.ft.		1,263 sq.ft.		-3,690		sq.ft.	
Basement & Finished		0sf		0sf					
Rooms Below Grade									
Functional Utility		Drywall Stigma		Drywall Stigma					
Heating/Cooling		GeoHP/CAC		GeoHP/CAC					
Energy Efficient Items		None Noted		None Noted					
Garage/Carport		2Att		2Att					
Porch/Patio/Deck		Covered Porch		Covered Porch					
Fireplace		None		None					
Pool		None		None					
Upgrades/Updates		Typical		Typical					
Net Adjustment (Total)				+ - \$		-21,690		+ - \$	
Adjusted Sale Price of Comparables				Net Adj. 28.9 %		Gross Adj. 28.9 %		Net Adj. %	
				Gross Adj. 28.9 %		\$ 53,310		Gross Adj. %	
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).									
ITEM		SUBJECT		COMPARABLE SALE #4		COMPARABLE SALE #5		COMPARABLE SALE #6	
Date of Prior Sale/Transfer		09/08/2006		10/03/2006					
Price of Prior Sale/Transfer		\$167,700		\$175,200					
Data Source(s)		Public Records/MLS		Public Records/MLS					
Effective Date of Data Source(s)		11/28/2013		11/28/2013					
Analysis of prior sale or transfer history of the subject property and comparable sales The prior sales history of the comparables parallels the economic trend at the time of their respective sales. All prior sales appear to be arms length transactions. The fall in values indicated from the prior sales of the comparables is consistent with the decline from the economy.									
Analysis/Comments refer to the attached addendum.									

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File No. 130189**UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM***(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)***Condition Ratings and Definitions****C1**

The improvements have been recently constructed and have not been previously occupied. The entire structure and all components are new and the dwelling features no physical depreciation.

Note: Newly constructed improvements that feature recycled or previously used materials and/or components can be considered new dwellings provided that the dwelling is placed on a 100 percent new foundation and the recycled materials and the recycled components have been rehabilitated/remanufactured into like-new condition. Improvements that have not been previously occupied are not considered "new" if they have any significant physical depreciation (that is, newly constructed dwellings that have been vacant for an extended period of time without adequate maintenance or upkeep).

C2

The improvements feature no deferred maintenance, little or no physical depreciation, and require no repairs. Virtually all building components are new or have been recently repaired, refinished, or rehabilitated. All outdated components and finishes have been updated and/or replaced with components that meet current standards. Dwellings in this category are either almost new or have been recently completely renovated and are similar in condition to new construction.

Note: The improvements represent a relatively new property that is well maintained with no deferred maintenance and little or no physical depreciation, or an older property that has been recently completely renovated.

C3

The improvements are well maintained and feature limited physical depreciation due to normal wear and tear. Some components, but not every major building component, may be updated or recently rehabilitated. The structure has been well maintained.

Note: The improvement is in its first-cycle of replacing short-lived building components (appliances, floor coverings, HVAC, etc.) and is being well maintained. Its estimated effective age is less than its actual age. It also may reflect a property in which the majority of short-lived building components have been replaced but not to the level of a complete renovation.

C4

The improvements feature some minor deferred maintenance and physical deterioration due to normal wear and tear. The dwelling has been adequately maintained and requires only minimal repairs to building components/mechanical systems and cosmetic repairs. All major building components have been adequately maintained and are functionally adequate.

Note: The estimated effective age may be close to or equal to its actual age. It reflects a property in which some of the short-lived building components have been replaced, and some short-lived building components are at or near the end of their physical life expectancy; however, they still function adequately. Most minor repairs have been addressed on an ongoing basis resulting in an adequately maintained property.

C5

The improvements feature obvious deferred maintenance and are in need of some significant repairs. Some building components need repairs, rehabilitation, or updating. The functional utility and overall livability is somewhat diminished due to condition, but the dwelling remains useable and functional as a residence.

Note: Some significant repairs are needed to the improvements due to the lack of adequate maintenance. It reflects a property in which many of its short-lived building components are at the end of or have exceeded their physical life expectancy but remain functional.

C6

The improvements have substantial damage or deferred maintenance with deficiencies or defects that are severe enough to affect the safety, soundness, or structural integrity of the improvements. The improvements are in need of substantial repairs and rehabilitation, including many or most major components.

Note: Substantial repairs are needed to the improvements due to the lack of adequate maintenance or property damage. It reflects a property with conditions severe enough to affect the safety, soundness, or structural integrity of the improvements.

Quality Ratings and Definitions**Q1**

Dwellings with this quality rating are usually unique structures that are individually designed by an architect for a specified user. Such residences typically are constructed from detailed architectural plans and specifications and feature an exceptionally high level of workmanship and exceptionally high-grade materials throughout the interior and exterior of the structure. The design features exceptionally high-quality exterior refinements and ornamentation, and exceptionally high-quality interior refinements. The workmanship, materials, and finishes throughout the dwelling are of exceptionally high quality.

Q2

Dwellings with this quality rating are often custom designed for construction on an individual property owner's site. However, dwellings in this quality grade are also found in high-quality tract developments featuring residence constructed from individual plans or from highly modified or upgraded plans. The design features detailed, high quality exterior ornamentation, high-quality interior refinements, and detail. The workmanship, materials, and finishes throughout the dwelling are generally of high or very high quality.

UNIFORM APPRAISAL DATASET (UAD) DEFINITIONS ADDENDUM*(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)***Quality Ratings and Definitions (continued)****Q3**

Dwellings with this quality rating are residences of higher quality built from individual or readily available designer plans in above-standard residential tract developments or on an individual property owner's site. The design includes significant exterior ornamentation and interiors that are well finished. The workmanship exceeds acceptable standards and many materials and finishes throughout the dwelling have been upgraded from "stock" standards.

Q4

Dwellings with this quality rating meet or exceed the requirements of applicable building codes. Standard or modified standard building plans are utilized and the design includes adequate fenestration and some exterior ornamentation and interior refinements. Materials, workmanship, finish, and equipment are of stock or builder grade and may feature some upgrades.

Q5

Dwellings with this quality rating feature economy of construction and basic functionality as main considerations. Such dwellings feature a plain design using readily available or basic floor plans featuring minimal fenestration and basic finishes with minimal exterior ornamentation and limited interior detail. These dwellings meet minimum building codes and are constructed with inexpensive, stock materials with limited refinements and upgrades.

Q6

Dwellings with this quality rating are of basic quality and lower cost; some may not be suitable for year-round occupancy. Such dwellings are often built with simple plans or without plans, often utilizing the lowest quality building materials. Such dwellings are often built or expanded by persons who are professionally unskilled or possess only minimal construction skills. Electrical, plumbing, and other mechanical systems and equipment may be minimal or non-existent. Older dwellings may feature one or more substandard or non-conforming additions to the original structure.

Definitions of Not Updated, Updated, and Remodeled**Not Updated**

Little or no updating or modernization. This description includes, but is not limited to, new homes.

Residential properties of fifteen years of age or less often reflect an original condition with no updating, if no major components have been replaced or updated. Those over fifteen years of age are also considered not updated if the appliances, fixtures, and finishes are predominantly dated. An area that is "Not Updated" may still be well maintained and fully functional, and this rating does not necessarily imply deferred maintenance or physical/functional deterioration.

Updated

The area of the home has been modified to meet current market expectations. These modifications are limited in terms of both scope and cost.

An updated area of the home should have an improved look and feel, or functional utility. Changes that constitute updates include refurbishment and/or replacing components to meet existing market expectations. Updates do not include significant alterations to the existing structure.

Remodeled

Significant finish and/or structural changes have been made that increase utility and appeal through complete replacement and/or expansion.

A remodeled area reflects fundamental changes that include multiple alterations. These alterations may include some or all of the following: replacement of a major component (cabinet(s), bathtub, or bathroom tile), relocation of plumbing/gas fixtures/appliances, significant structural alterations (relocating walls, and/or the addition of) square footage). This would include a complete gutting and rebuild.

Explanation of Bathroom Count

Three-quarter baths are counted as a full bath in all cases. Quarter baths (baths that feature only a toilet) are not included in the bathroom count. The number of full and half baths is reported by separating the two values using a period, where the full bath count is represented to the left of the period and the half bath count is represented to the right of the period.

Example:

3.2 indicates three full baths and two half baths.

(Source: Fannie Mae UAD Appendix D: UAD Field-Specific Standardization Requirements)

Abbreviation	Full Name	Fields Where This Abbreviation May Appear
ac	Acres	Area, Site
AdjPrk	Adjacent to Park	Location
AdjPwr	Adjacent to Power Lines	Location
A	Adverse	Location & View
ArmLth	Arms Length Sale	Sale or Financing Concessions
ba	Bathroom(s)	Basement & Finished Rooms Below Grade
br	Bedroom	Basement & Finished Rooms Below Grade
B	Beneficial	Location & View
Cash	Cash	Sale or Financing Concessions
CtySky	City View Skyline View	View
CtyStr	City Street View	View
Comm	Commercial Influence	Location
c	Contracted Date	Date of Sale/Time
Conv	Conventional	Sale or Financing Concessions
CrtOrd	Court Ordered Sale	Sale or Financing Concessions
DOM	Days On Market	Data Sources
e	Expiration Date	Date of Sale/Time
Estate	Estate Sale	Sale or Financing Concessions
FHA	Federal Housing Authority	Sale or Financing Concessions
GlfCse	Golf Course	Location
Glfvw	Golf Course View	View
Ind	Industrial	Location & View
in	Interior Only Stairs	Basement & Finished Rooms Below Grade
Lndfl	Landfill	Location
LtdSght	Limited Sight	View
Listing	Listing	Sale or Financing Concessions
Mtn	Mountain View	View
N	Neutral	Location & View
NonArm	Non-Arms Length Sale	Sale or Financing Concessions
BsyRd	Busy Road	Location
o	Other	Basement & Finished Rooms Below Grade
Prk	Park View	View
Pstrl	Pastoral View	View
PwrLn	Power Lines	View
PubTrm	Public Transportation	Location
rr	Recreational (Rec) Room	Basement & Finished Rooms Below Grade
Relo	Relocation Sale	Sale or Financing Concessions
REO	REO Sale	Sale or Financing Concessions
Res	Residential	Location & View
RH	USDA - Rural Housing	Sale or Financing Concessions
s	Settlement Date	Date of Sale/Time
Short	Short Sale	Sale or Financing Concessions
sf	Square Feet	Area, Site, Basement
sqm	Square Meters	Area, Site
Unk	Unknown	Date of Sale/Time
VA	Veterans Administration	Sale or Financing Concessions
w	Withdrawn Date	Date of Sale/Time
wo	Walk Out Basement	Basement & Finished Rooms Below Grade
wu	Walk Up Basement	Basement & Finished Rooms Below Grade
WtrFr	Water Frontage	Location
Wtr	Water View	View
Woods	Woods View	View

[illegible]

Supplemental Addendum

File No. 130189

Borrower	Alexander Becerra		
Property Address	11584 Hammocks Glade Dr		
City	Riverview	County Hillsborough	State FL Zip Code 33569
Lender/Client	Pedro Rodriguez		

ADDENDUM**Purpose**

The purpose of the appraisal is to estimate the market value of the subject property as defined herein.

Scope

The appraisal is based on the information gathered by the appraiser from public records, other identified sources, inspection of the subject property and neighborhood, and selection of comparable sales within the subject's market area. The original source of the comparables is shown in the Data Source section of the market grid along with the source of confirmation, if available. The original source is presented first. The sources and data are considered reliable. When conflicting information was provided the source deemed most reliable has been used. Data believed to be unreliable was not included in the report nor used as a basis for the value conclusion.

Intended Use/Intended User

The intended use of the appraisal is to assist the Intended User (s) in evaluating the subject property for lending purposes and/or portfolio analysis. The intended user is the party identified as the client and his assigns.

CONTRACT SECTION

The subject is currently listed as being a pending short sale for \$30,000. We were not provided a copy of the contract, therefore the contract was not analyzed.

IMPROVEMENTS SECTION

The subject is a 1,140 square foot, concrete block ranch style home of average quality construction. Amenities include the following: covered porch.

Construction on the subject was completed in 2006. This is consistent with the subject's neighborhood. The effective age of the subject property is approximately 7 years. At the time of inspection a strong sulphur odor was detected. This is typical of Toxic Drywall. Additionally it was noticed that the copper tubing on the air handler in the garage was blackened (tarnished). This is consistent with the Drywall report conducted by Drywall Disaster of Florida, 3100 Del Prado Blvd #308, Cape Coral, FL 33904. CBC 1250773; which indicated the existence of Toxic Drywall.

To remedy the issues, the drywall has to be removed, including ceilings; essentially taking the home back to the frame stage of construction. At this stage the HVAC system throughout the home needs to be replaced, the electrical and plumbing systems need to be replaced. Below is the estimated cost to cure the drywall issue.

Estimated Cost to Cure	Rate	Size	Cost
Interior Construction (Drywall partition walls, base boards and paint)	19.29	1140	\$21,991
Ceiling Drywall	1.84	1140	\$2,098
HVAC	5.78	1140	\$6,589
Plumbing	8.05	1140	\$9,177
Electrical	7.5	1140	\$8,550
Misc.			\$1,000
Entrepreneurial Profit			\$5,000
Total Est Cost to Cure			\$54,404
Total Est. Cost to Cure (Rounded)			54500

Supplemental Addendum

File No. 130189

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Once the estimated cost to cure is determined, it is applied to the market grid and the non affected sales, comparables 1 and 2 are adjusted.

It should also be noted that the home affected by Toxic Chinese Drywall carries a stigma with it until the issue is remediated and all traces are removed. The market perceived stigma is approximately 20%. The market perceived stigma is adjusted for in the market grid under the Drywall Stigma line item.

SUMMARY OF SALES COMPARISON

In Closing, we analyze the results of the Market Approach. The Cost Approach and the Income Approach were not developed in this analysis. The data used in the market analysis is relevant, gives an accurate depiction of the subject's market, which correlates to the market scope the typical buyer/investor would consider. After analyzing and weighting the market data, we have concluded to an estimated market value as of the effective date of this report, to be:

**Fifty Thousand Dollars
(\$50,000)**

ADDITIONAL COMMENTS**Prior Services**

I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.

Exposure Time

The subject's exposure time; the hypothetical time prior the subject would have been listed and/or exposed to the market to procure a sale, as of the effective date of this analysis is, 3 to 6 months. This is based on analysis of the days on market for the comparables used in the market section of the appraisal, and analysis of the research statistics given the scope of research.

Subject Photo Page

Borrower	Alexander Becerra		
Property Address	11584 Hammocks Glade Dr		
City	Riverview	County Hillsborough	State FL Zip Code 33569
Lender/Client	Pedro Rodriguez		

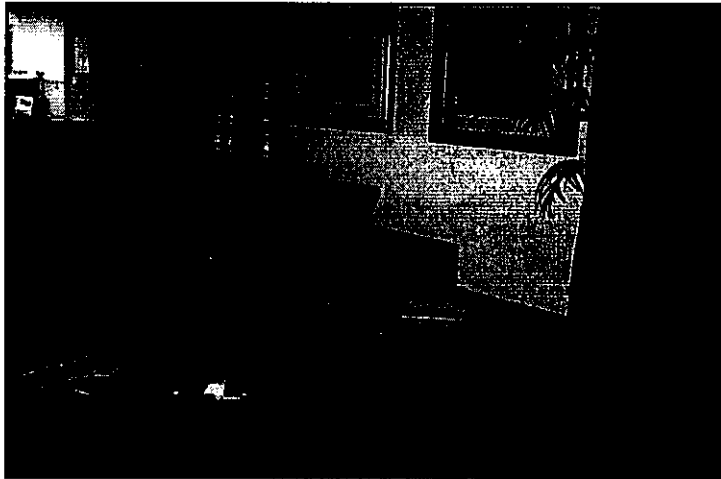
**Subject Front**

11584 Hammocks Glade Dr

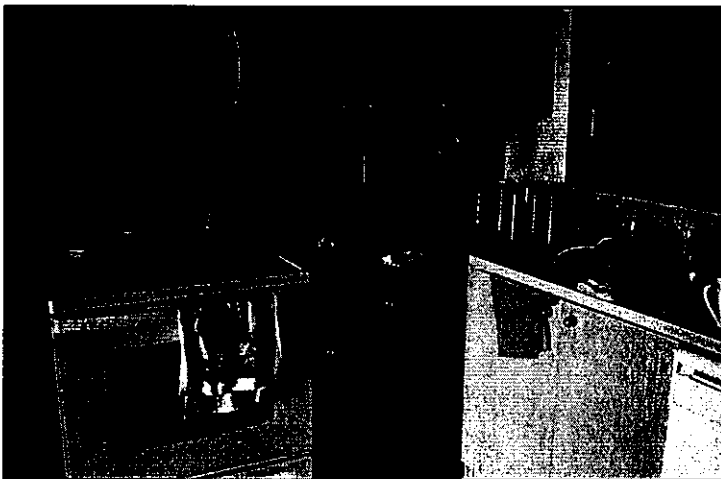
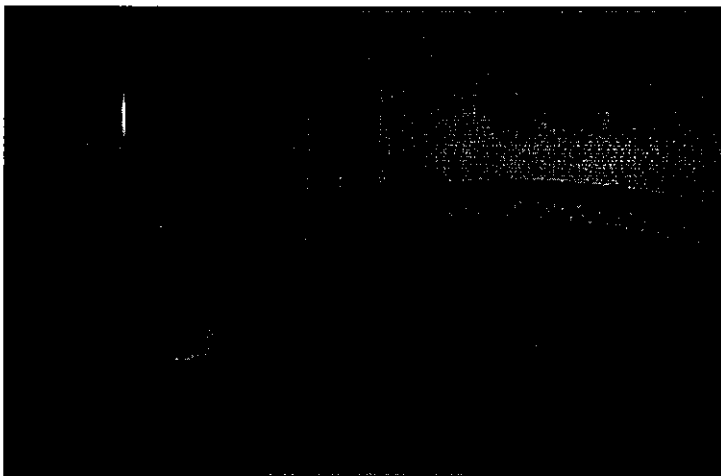
**Street View****Opposite Street View**

Subject Photo Page

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

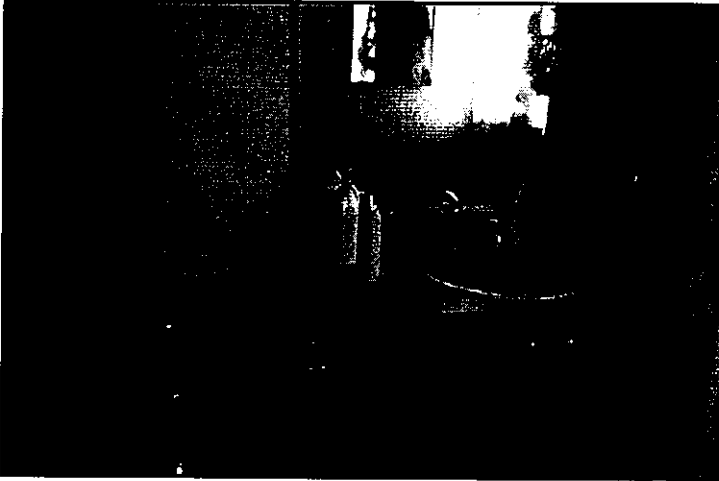
**Living Room**

11584 Hammocks Glade Dr

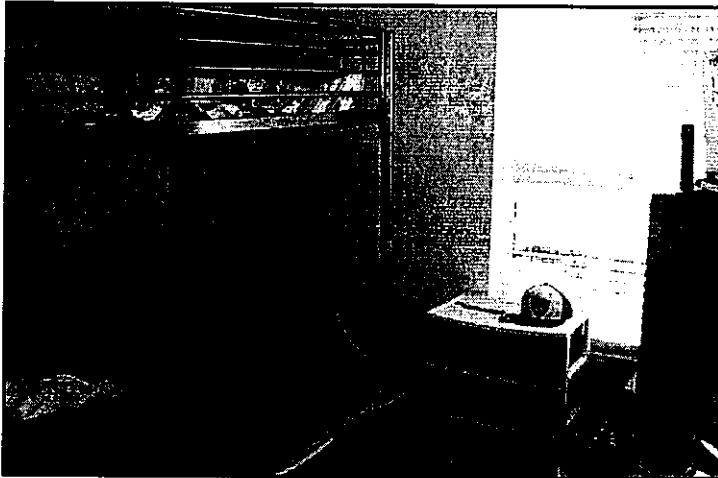
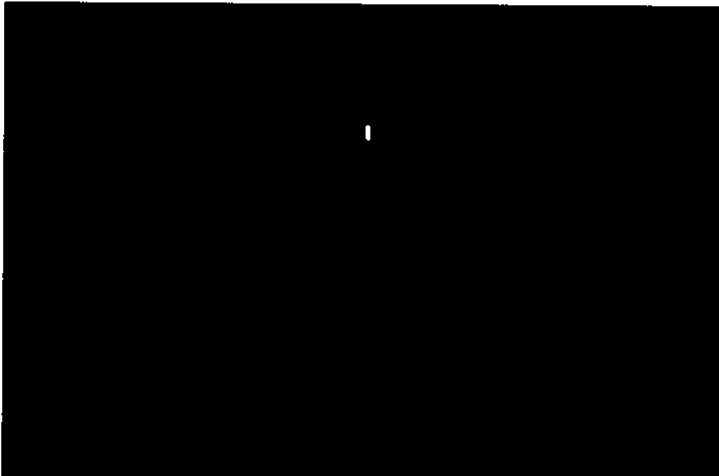
**Kitchen****Dining Room**

Subject Photo Page

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

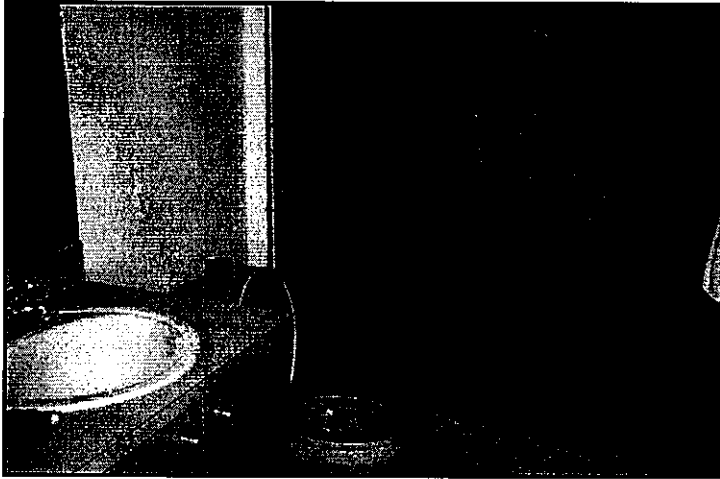
**Bedroom**

11584 Hammocks Glade Dr

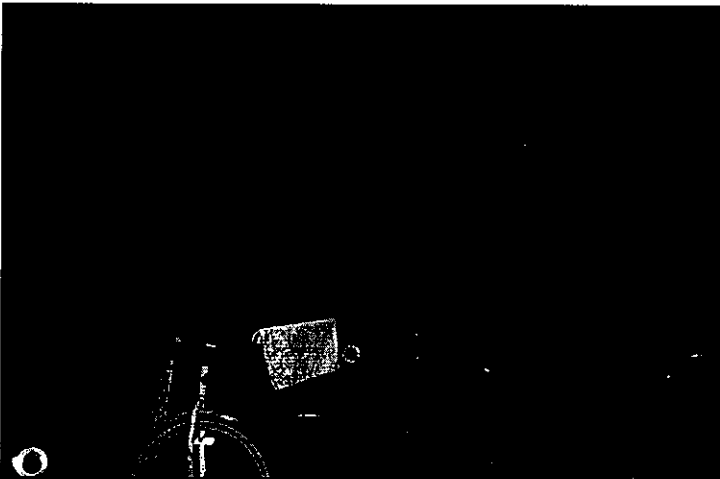
**Bedroom****Bedroom**

Subject Photo Page

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

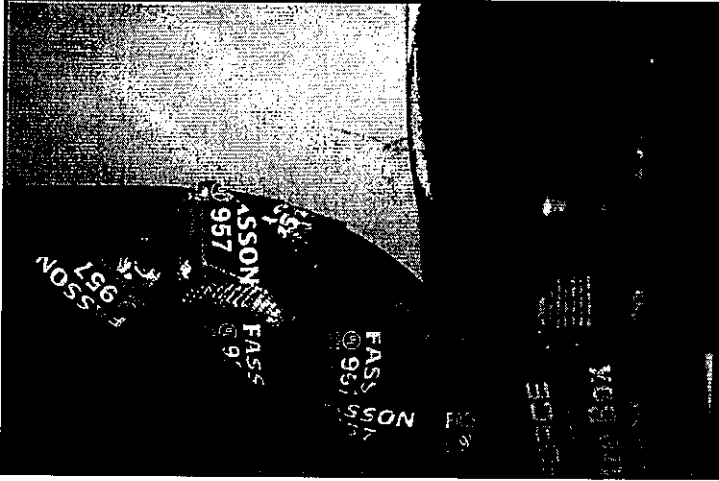
**Bathroom**

11584 Hammocks Glade Dr

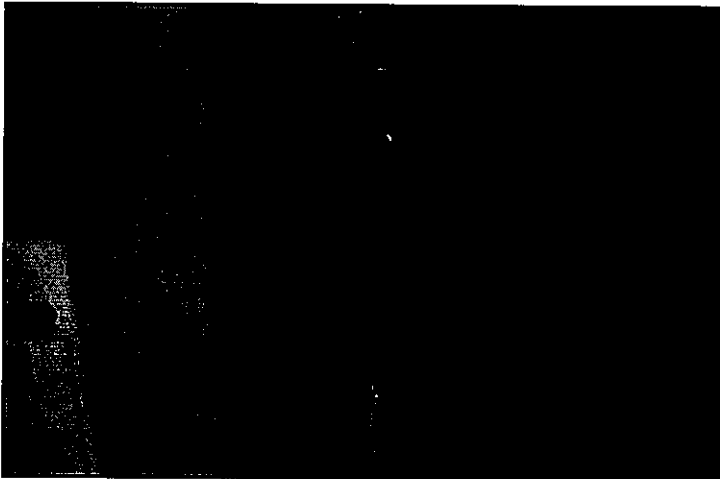
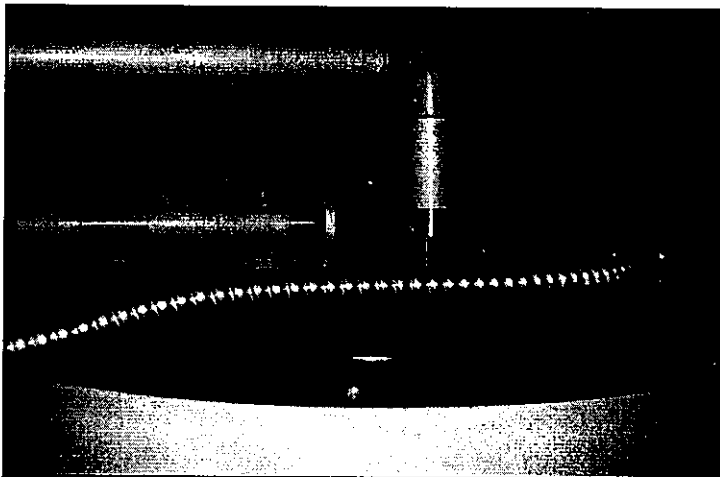
**Bathroom**

Subject Photo Page

Borrower	Alexander Becerra		
Property Address	11584 Hammocks Glade Dr		
City	Riverview	County	Hillsborough
Lender/Client	Pedro Rodriguez	State	FL
		Zip Code	33569

**Subject Front**

11584 Hammocks Glade Dr

**Subject Rear****Subject Street**

Comparable Photo Page

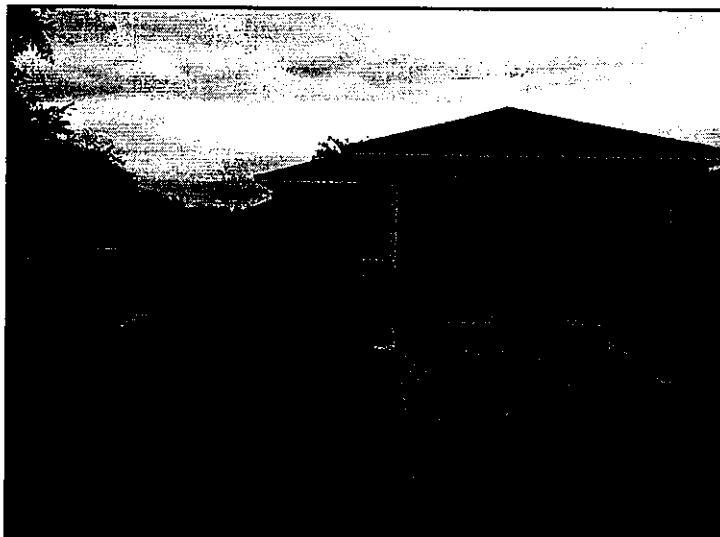
Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

**Comparable 1**

11561 Hammocks Glade Dr

**Comparable 2**

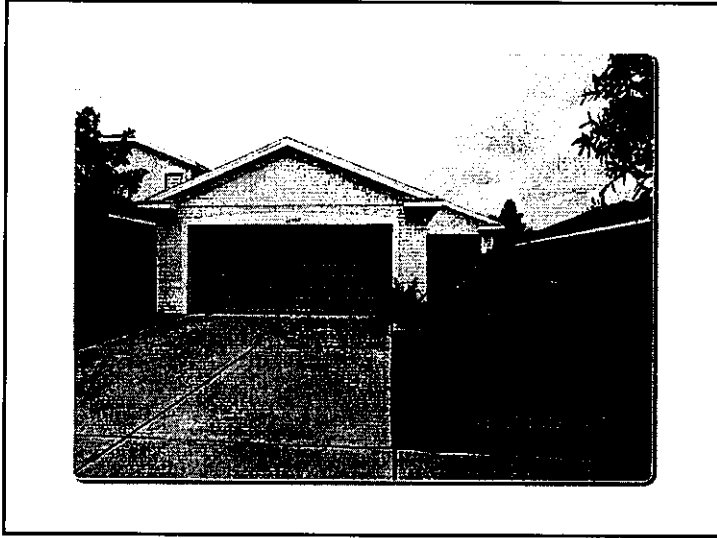
11731 Crest Creek Dr

**Comparable 3**

11570 Hammocks Glade Dr

Comparable Photo Page

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

**Comparable 4**

11557 Hammocks Glade Dr

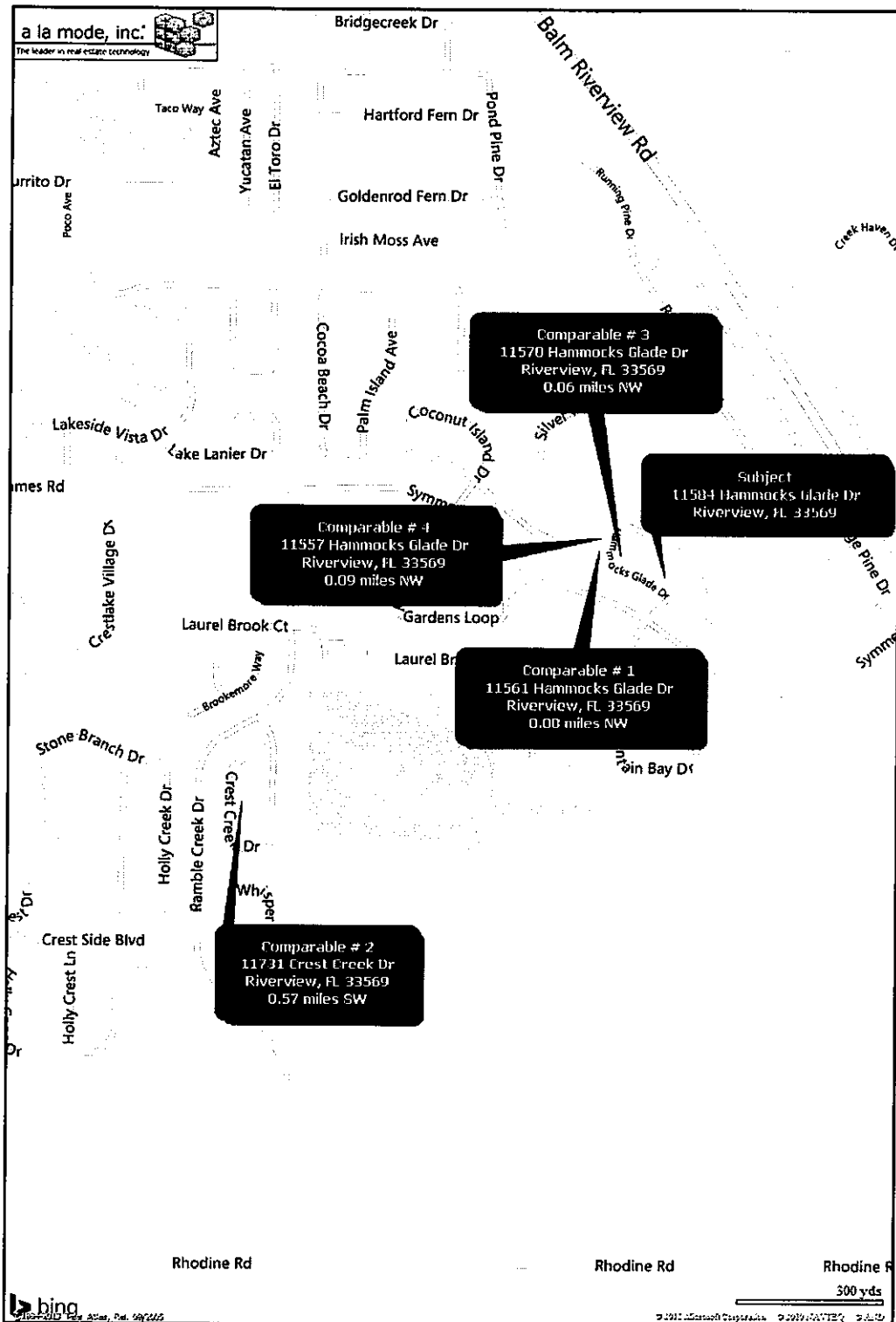
Comparable 5**Comparable 6**

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				



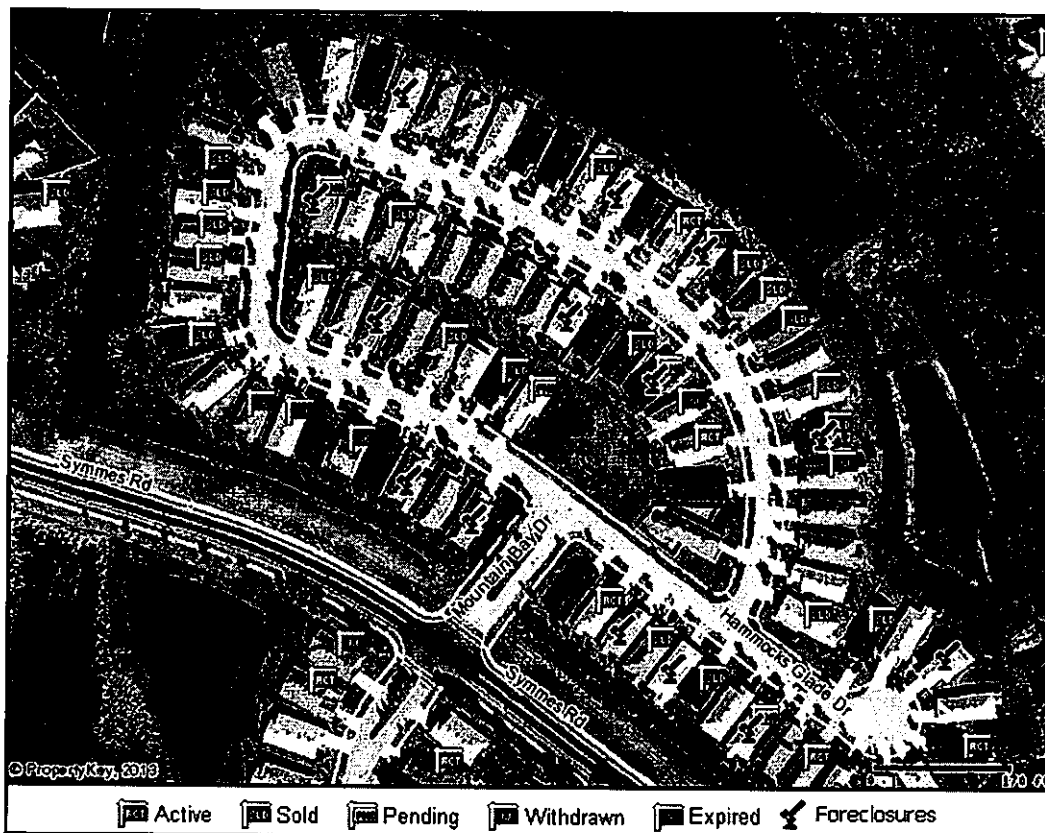
Location Map

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

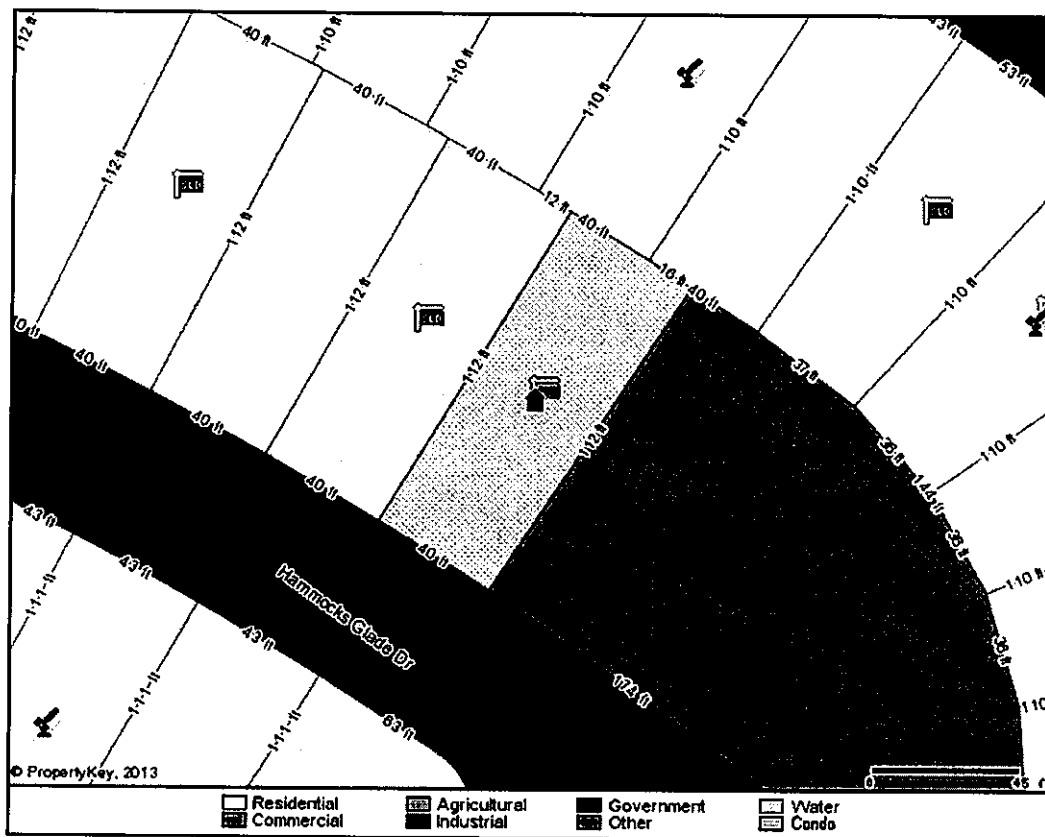


Aerial Map

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				



Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				



Robert S Bacon License

Borrower	Alexander Becerra				
Property Address	11584 Hammocks Glade Dr				
City	Riverview	County	Hillsborough	State	FL Zip Code 33569
Lender/Client	Pedro Rodriguez				

